"In 1937 the gross value of products of the metal industry was made up of the following items (in 1,000 yen):

Gold and silver refining	4,101
Gold and silver goods	2,588
Alloys	1,710
Foundry	1,081
Tin cans	3,175
Construction and household goods	623
Total	13,278

As may be seen, this group consists chiefly of gold and silver produced and refined on the island--a branch of industry which has a very close connection with mining--and of tin cans manufactured for Taiwan's export industries. We do not know whether Taiwan's statistical service puts the production of aluminum in the metal group or in the chemical group, but it will occupy an important place in the war industry of Taiwan in the near future. The Nippon Aluminum Company was established in June 1935 with a capital of ¥30 million. Its 600,000 shares were divided between the biggest concerns in Japan: 83,500 shares went to Mitsubishi Kogyo, 45,000 to Mitsui Kosan, 44,000 to Taiwan Denryoku (described below), 30,000 to Mitsui Gomei, 15,000 to Mitsui, etc. Besides the paid-up capital there were reserves of ¥733,000, and borrowed capital amounting to ¥2,300,000 on September 1, 1939. The plants in Takao and Karenko use bauxite ore

from the Netherlands Indies and electricity is supplied by Taiwan Denryoku. Data on production are not published, but in one Japanese publication (1) it was stated that the

1. Kogyo nenkan, 1939.

capacity in 1938 was 8,000 tons, but that after expansion it will be 10,000 tons. Judging by the distribution of profits it went into operation in the second half [103] of 1937 and in 1939 profits amounted to seventeen per cent, of which eight per cent was distributed."

4:Grajdanzev--191 S-4 (no date) 1942 Formosans
116, 328, 724

"It should be pointed out also that since 1936 the government spared neither money nor efforts in development of gold production on the island, and, judging by the official reports, (which do not give actual figures of production) was quite successful. However, this success is hardly success in war-time, because of Japan's isolation and consequent inability to export the gold. Another important industry—production of aluminum—is dependent upon the import of bauxite from the Netherlands Indies."

45:Stanford U. S-4, 5 1956 AD I Formosa
AD-1
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II. MINERAL RESOURCES [16]

135 Although many of the mountainous areas in Formosa have not been fully explored, the island does not appear to be rich in mineral resources nor are those that are known available in quantity. Formosa does produce coal, some gold, copper, petroleum, salt pyrite, and sulphur. Some coal and salt is exported. All of the other minerals are for domestic consumption. Smaller quantities of mercury, manganese, asbestos, mica, and gypsum are also produced. Bauxite, necessary for the aluminum industry, and gypsum, used in cement production, are imported, since they are not found in sufficient quantities on the island. The production of the various mining industries in 1953 and 1954 is given below.

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16. Statistical information in this section, unless otherwise specified, is in large part from Taiwan Economic Data Book, Vol. 3, Taipei, 1955, by Foreign Operations Administration, MIssion to China.

433 316 328 PRODUCTION OF MINING INDUSTRIES 1953-54 */

	1953	1954
Coal (1,000 metric tons)	2,393	2,100
Crude petroleum (kiloliters)	2,830	5,571
Natural gas (1,000 cubic meters)	30,925	28,962
Sulphur (1,000 metric tons)	3	6
Pyrite (1,000 metric tons)	23	25
Gold (kilograms)	772	670
Silver (kilograms)	651	624
Copper (1,000 metric tons)	13	10
Salt (1,000 metric tons)	162	369
Gypsum (1,000 metric tons)	6	3
Mica (1,000 metric tons)	24	20

*/ China Annual 1954, Vol. 3, p. 48.

135 Estimated reserves of selected minerals are given in the following table. It would appear, from this brief survey, that Formosa possesses limited mineral resources and few of the mineral requirements of modern industry.